



**City of Worcester
City Manager's Executive Office
Division of Neighborhood & Housing Development
Neighborhood Stabilization Program
Investor Application**

Please complete the following information if you are interested in learning more about the City of Worcester's Neighborhood Stabilization Program. This portion of the program is designed to assist developers and investors in the rehabilitation of eligible properties. Eligible properties must be located within targeted areas and must be reviewed and approved by the City's Division of Neighborhood & Housing Development.

Please note that submission of this application should in no way be construed as final approval or confirmation of your request. Upon receipt of this application, you will be contacted by the City's Division of Neighborhood & Housing Development. Thank you for your interest.

Date _____

Applicant Name: _____

☐ Individual ☐ Private Partnership ☐ Corporate Partnership

List all Partners and/or Officers _____ title _____

_____ title _____

_____ title _____

_____ title _____

**Please note that corporations are required to be registered and licensed to operate in Massachusetts for program eligibility*

Mailing Address: _____

Phone No.: _____ Fax No.: _____

E-mail Address: _____

Subject Property Address: _____

Property Manager or Contact: _____ Phone No. _____

Estimated Age of Property: _____ Years

Check one:

Single-family

☐

Multi-family

☐

1

☐

2

☐

3

☐

4 or

☐

5 to 8 units

Is the building occupied?

☐ Yes☐ No

Do you own the property?

☐ Yes☐ No

If **No**, have you secured the finance for purchase?

☐ Yes☐ No

Lender: _____ Address: _____

Loan Officer: _____ Phone: _____

What amount of rehab-funding are you seeking for your project?

☐

\$5,000 to \$15,000

☐

\$15,000 to \$25,000

☐

\$25,000 to \$50,000

☐

\$50,000 to \$100,000 +

What forms of funds and finance, other than NSP rehab-funding, will be used in the re-development of this property?

Please attach all appropriate and qualifying documents.

Choose more than one if appropriate:

☐ Equity☐ Credit Line☐

Construction Loan

☐

Purchase Mortgage

☐

Public Fund

INTENDED DEVELOPMENT STATEMENT

☐

Retain for Rental Property Portfolio or

☐

Rehabilitation and Re-sale

DECLARATION OF OTHER REAL-ESTATE OWNED

Are you an owner or part owner of any other real estate in the City of Worcester?

☐ Yes☐ No

If **YES**, please list below:

Address: _____

Address: _____

Address: _____

Address: _____

Address: _____

Address: _____

Address: _____

Address: _____

1. **TAX AND CONTRIBUTION COMPLIANCE:** The Owner is in full compliance with all laws of the Commonwealth of Massachusetts and ordinances of the City of Worcester relating to taxes and to contributions and payments in lieu of contributions.
2. **NON-DISCRIMINATION COMPLIANCE:** The undersigned agrees that there will be no discrimination on the basis of race, color, national origin, ancestry, age, sex, religion, disability, sexual orientation, presence of children, or material status, source of income or military status, in the sale, lease, rental use, advertisement or occupancy of the property that is rehabilitated with funds provided by the Worcester City Manager's Executive Office, Division of Neighborhoods & Housing. Regulations issued by the U.S. Department of Housing and Urban Development (HUD) and the Massachusetts Commission Against Discrimination (MCAD) pursuant to Title VIII of the Civil Rights Act of 1968, as amended in 1988, and Massachusetts General Law, Chapter 151B, Section 4, shall apply.
3. **APPLICANTS ACKNOWLEDGEMENT OF PROGRAM DISCLOSURE:** The undersigned acknowledges that that NSP financial assistance is limited in use to offset only the hard and soft costs associated with the rehabilitation of the subject property. Moreover, that upon a further underwriting review and a review of all

costs, the City of Worcester of may consider other sources of public funds for this project including but not limited to the City of Worcester HUD Lead Hazard Control, HOME and Community Development Block Grant Funds. Furthermore, acknowledges that this application is to determine NSP program eligibility and that they have no propriety over any data created from the initial inspection of the property and that participation and pre-approval in the application process by no means guarantees a successful purchase of the subject property or any preferred status as a buyer. The applicant is advised that they may be required to provide significant private financing to complete a project.

4. **PROPERTY REHAB STANDARDS:** The undersigned acknowledges that NSP-funded housing rehabilitation must bring substandard housing units into compliance with Article II of the Massachusetts Sanitary Code, which sets minimum habitability standards for residential dwellings and will also include the abatement of hazardous substances, not limited but including lead and asbestos, to the standard required. Housing projects will also be strongly encouraged to use Energy Star building performance standards. Those standards are found at www.energystar.gov.

5. **LEAD PAINT HAZARDS IN ACCORDANCE WITH 24CFR35.5**

I/We, owners of the property certify that DNHD has provided the DISCLOSURE NOTIFICATION pamphlet; *Protect Your Family From Lead In Your Home/ Renovate Right*. I/We have been made aware of the hazards of lead that may affect the occupants of the property for which we are seeking assistance. I/We understand that as a condition of receiving assistance, I/we will be required to include *Lead Hazard Reduction Activities* that employ *Safe Work Practices* as part of the total rehabilitation project. Further, I/we have been made aware of my/our disclosure, protection and re-location rights and responsibilities.

6. **OWNERS' PERMISSION TO ENTER AND INSPECT:****applicable only to owner-applicants*/We hereby give my/our permission for the employees and/or agents of the Worcester City Manager's Executive Office, Division of Neighborhoods & Housing to inspect my property as a condition of applying for assistance through the Neighborhood Stabilization Program. Further, I/We relieve the City of Worcester, its employees and/or agents from any and all claims of damage or liability arising from the performance of property inspections by the City of Worcester City Manager's Executive Office, Division of Neighborhoods & Housing.

7. **ADDITIONAL DOCUMENTS:** The applicant may be required to provide additional documents and information after the submission of their application.

8. **CERTIFICATION:** I/We certify that, under penalty of perjury, all information on this application to the best of my/our knowledge is true. I/We understand that false information given is sufficient grounds for rejection of this application. Furthermore, verification may be obtained from any source herein.

9. **Penalty for False or Fraudulent Statement, U.S.C.** "Title 18, Section 1001, provides: "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies...or makes any false

fictitious or fraudulent statements or representations, or makes or uses false writing or document knowing the same to contain any false, fictitious or fraudulent statements or entry, shall be fined not more than \$10,000 or imprisoned not more than five (5 years) or both.

10. SIGNATURES: All persons whose names will or currently appear on the recorded copy of the deed must sign here:

_____ **Date:** _____

_____ **Date:** _____

_____ **Date:** _____

_____ **Date:** _____